

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE
Indiana Government Center North
100 North Senate Avenue, Room N1058
Indianapolis, IN 46204

ORDER

IN THE MATTER OF THE REQUEST OF
THE TOWN OF SPEEDWAY PARK AND RECREATION DISTRICT, MARION COUNTY,
FOR APPROVAL OF THE ISSUANCE OF
SPECIAL TAXING DISTRICT BONDS

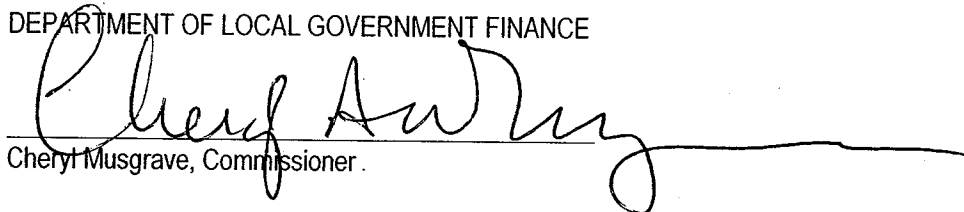
No. 07-064

A petition was filed on behalf of the above-named taxing unit for approval of the issuance of park district bonds to provide funds to finance the construction and equipping in the District of all or a portion of: (1) improvements to Leonard Park, (2) improvements to Meadowood Park, and (3) any other related improvements thereto, and to pay the expenses incurred in connection with or on account of the issuance of bonds, in an original aggregate principal amount not to exceed \$1,995,000 for a term not to exceed twenty-one (21) years. A recommendation having been received from the Local Government Tax Control Board, pursuant to IC 6-1.1-18.5-8, the Department has reviewed the petition and the District has complied with the appropriate provisions of IC 6-1.1-20 and IC 6-1.1-18.5-8. After careful consideration of all facts, this Department now takes the following action:

DENY:

Issuance of park district bonds to provide funds to finance the construction and equipping in the District of all or a portion of: (1) improvements to Leonard Park, (2) improvements to Meadowood Park, and (3) any other related improvements thereto, and to pay the expenses incurred in connection with or on account of the issuance of bonds, in an original aggregate principal amount not to exceed **\$1,995,000** for a term not to exceed twenty-one (21) years. The denial of the projects described in file #07-064 as presented to the Local Government Tax Control Board and the Commissioner for consideration is a result of Marion County's non-compliance.

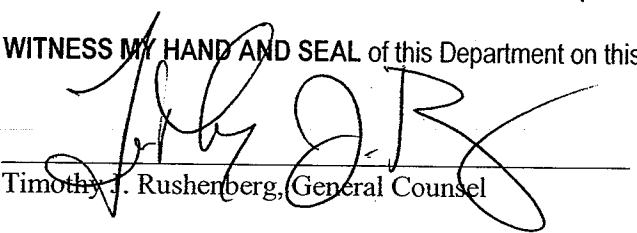
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Cheryl Musgrave, Commissioner

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

I, Timothy J. Rushenberg, General Counsel for the Department of Local Government Finance, do hereby certify that the above is a full, true and complete copy of the order of this Department made this date in the above-entitled matter.

WITNESS MY HAND AND SEAL of this Department on this the 21st day of November 2007.


Timothy J. Rushenberg, General Counsel

Note: SEA 496-2005 passed by the General Assembly, requires local units of government to provide debt information to the DLGF within 20 days after the sale of bonds or the execution of a lease. In addition, local units of government are also required to annually (before March 1) provide the DLGF with information regarding their outstanding debt obligations. The documents that must be completed can be found on the DLGF website: http://www.in.gov/dlgf/rates/debt_reporting.html. Please submit completed documents electronically to data@dlgf.in.gov. Questions regarding these documents may be directed to Cheryl Prochaska at (317) 234-4480.